

WORLD MARKET PAGE

BULLS DOMINATE STOCK TRADING

Lower Rediscount Rates of Federal Bank Used as a Leverage

NEW YORK. Sept. 22.—Using the lower rediscount rate of the Federal Reserve bank as a lever, bullish interests dominated the stock market today. Their operations met with fair measure of success, although uniformly open at times.

Mexican Petroleum was the pivot around which the day's business mainly revolved. After registering a 2-point advance and a 2-2-4-point decline, the stock closed at a gain of 4 points.

Affiliated Gas & Power unchaged, but net advance of 2-2-4 points were made by Baldwin and Cradice and C. E. Steele.

Contrary to expectations, the reduced federal reserve rate exerted no influence over the open money market. Time quotations are up, and call loans remained fixed at one cent against yesterday's high and low of 5-1/2 and 4-1/2 per cent.

Excepting the Italian rate, which eased slightly, substantial improvement was shown by all important foreign exchanges. Sterling was up 1-1/2 points, while a low French, Belgian and Dutch rate gained 10 to 15 points. The silver further rise here and abroad again strengthened far eastern exchanges, the Shanghai rate rising two cents.

Domestic rails and some of prominent industrial and utility figures in the enlarged dealings in the bond market. Liberator's victory issues also made additional gains, but the foreign division was featureless. Total sales per value \$15,800,000.

Standard Oil.

Following its purchase and closing bid of Standard oil stocks on the New York curb Thursday as reported by Houston & Co.

Asked Bid

United Pacific

United States

Union Pipe

Universal Oil

U.S. Steel

U.S. St. L. & P. Co.

U.S. Steel

U.S. Steel</p